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Attorneys for Lehman Brothers Holdings Inc.,
a Debtor and Debtor in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re: : SIPA Proceeding
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LEHMAN BROTHERS INC., : Case No. 08-01420 (JMP)
:
Debtor. :
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**NOTICE OF HEARING OF MOTION OF LEHMAN BROTHERS HOLDINGS INC.,
PURSUANT TO FED. R. CIV. P. 60 AND FED. R. BANKR. P. 9024, MODIFYING
THE SIPA SALE ORDER AND JOINDER IN OFFICIAL COMMITTEE OF
UNSECURED CREDITORS' MOTION FOR RELIEF FROM SIPA SALE ORDER**

PLEASE TAKE NOTICE that a hearing on the annexed Motion of Lehman Brothers Holdings Inc., Pursuant to Fed. R. Civ. P. 60 and Fed. R. Bankr. P. 9024, Modifying the SIPA Sale Order and Joinder in Official Committee of Unsecured Creditors' Motion for Relief From SIPA Sale Order (the "Motion") will be held before the Honorable James M. Peck, United States Bankruptcy Judge, at the United States Bankruptcy Court, Alexander Hamilton Customs House, Courtroom 601, One Bowling Green, New York, New York 10004 (the "Bankruptcy Court"), on **October 15, 2009 at 2:00 p.m. (Prevailing Eastern Time)** (the "Hearing").

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Motion shall be in writing, shall conform to the Federal Rules of Bankruptcy Procedure and the Local

Rules of the Bankruptcy Court for the Southern District of New York, shall set forth the name of the objecting party, the basis for the objection and the specific grounds thereof, shall be filed with the Bankruptcy Court electronically in accordance with General Order M-242 (which can be found at www.nysb.uscourts.gov) by registered users of the Bankruptcy Court's case filing system and by all other parties in interest, on a 3.5 inch disk, preferably in Portable Document Format (PDF), Microsoft Word, or any other Windows-based word processing format (with two hard copies delivered directly to Chambers), and shall be served upon: (i) the chambers of the Honorable James M. Peck, One Bowling Green, New York, New York 10004, Courtroom 601; (ii) Jones Day, 222 East 41st Street, New York, New York 10017 (Attn: Robert W. Gaffey, William J. Hine, and Jayant W. Tambe) and Weil Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Richard P. Krasnow, Lori R. Fife, Shai Y. Waisman, and Jacqueline Marcus), attorneys for Lehman Brothers Holdings Inc., a chapter 11 debtor; (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Andy Velez-Rivera, Paul Schwartzberg, Brian Masumoto, Linda Riffkin, and Tracy Hope Davis); (iv) Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Dennis O'Donnell, and Evan Fleck) and Quinn Emanuel Urquhart Oliver & Hedges, LLP, 51 Madison Avenue, 22nd Floor, New York, New York 10010 (Attn: Susheel Kirpalani and James C. Tecce), attorneys for the official committee of unsecured creditors appointed in the chapter 11 cases; (v) Hughes Hubbard & Reed, LLP, One Battery Park Plaza, New York, NY 10004 (Attn: William R. Maguire, Neil Oxford and Seth D. Rothman), attorneys for the SIPA Trustee; (vi) Jenner & Block LLP, 919 Third Avenue, 37th Floor, New York, New York 10022-3908 (Attn: Anton R. Valukas, Vincent E. Lazar, Robert L. Byman, David C. Layden, and Patrick J. Trostle), attorneys

for the examiner appointed in the chapter 11 cases; and (vii) Boies, Schiller & Flexner LLP, 575 Lexington Avenue, 7th Floor, New York, New York 10022 (Attn: Jonathan D. Schiller, Hamish P.M. Hume and Jack G. Stern), attorneys for Barclays Capital Inc., so as to be filed and received no later than **October 9, 2009 at 4:00 p.m. (Prevailing Eastern Time)** (the “Objection Deadline”).

PLEASE TAKE FURTHER NOTICE that if an objection to the Motion is not received by the Objection Deadline, the relief requested shall be deemed unopposed, and the Bankruptcy Court may enter an order granting the relief sought without a hearing.

PLEASE TAKE FURTHER NOTICE that objecting parties are required to attend the Hearing, and failure to appear may result in relief being granted or denied upon default.

Dated: September 16, 2009
New York, New York

Respectfully submitted,

/s/ Robert W. Gaffey
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**MOTION OF LEHMAN BROTHERS HOLDINGS INC.,
PURSUANT TO FED. R. CIV. P. 60 AND FED. R. BANKR. P. 9024, MODIFYING
THE SIPA SALE ORDER AND JOINDER IN OFFICIAL COMMITTEE OF
UNSECURED CREDITORS' MOTION FOR RELIEF FROM SIPA SALE ORDER**

TO THE HONORABLE JAMES M. PECK,
UNITED STATES BANKRUPTCY JUDGE:

Lehman Brothers Holdings Inc. ("LBHI"), by and through its undersigned
counsel, hereby moves for relief from the sale order entered in this proceeding and joins in and
adopts the Committee's Motion (defined below), and in support of the relief sought therein and
herein, represents as follows:

Background

1. Starting on September 15, 2008 and periodically thereafter, LBHI and
certain of its subsidiaries commenced in this Court voluntary cases under chapter 11 of title 11 of

the United States Code ("Bankruptcy Code"). On September 17, 2008, the U.S. Trustee appointed the statutory committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (the "Creditors' Committee").

2. On September 19, 2008, a proceeding was commenced under the Securities Investor Protection Act of 1970 ("SIPA") with respect to Lehman Brothers Inc. ("LBI"). A trustee appointed under SIPA is administering LBI's estate.

3. On September 20, 2008, this Court entered an order (the "Sale Order") in the chapter 11 proceedings approving the sale of certain LBHI and certain affiliated entities' assets to Barclays Capital Inc. ("Barclays"). On the same date, this Court entered the Order Approving, and Incorporating by Reference for the Purposes of this Proceeding, an Order Authorizing the Sale of Purchased Assets and Other Relief in the Lehman Brothers Holdings, Inc. Chapter 11 Proceeding [SIPA Docket No. 3] (the "SIPA Sale Order") that incorporated the Sale Order by reference into this proceeding.

4. On September 15, 2009, LBHI filed the Debtor's Motion for an Order, Pursuant to Fed. R. Civ. P. 60 and Fed. R. Bankr. P. 9024, Modifying the September 20, 2008 Sale Order and Granting Other Relief (the "LBHI Motion") in the chapter 11 proceedings.

5. Also, on September 15, 2009, the trustee appointed under SIPA to administer the estate of LBI filed the Trustee's Motion for Relief Pursuant to the Sale Orders or, Alternatively, for Certain Limited Relief Under Rule 60(b) [SIPA Docket 1682]. Later that day, the Creditors' Committee filed the Motion Of Official Committee Of Unsecured Creditors Of Lehman Brothers Holdings Inc., et al., Pursuant To 11 U.S.C. § 105(a), Fed. R. Civ. P. 60(b), And Fed. R. Bankr. P. 9024, For Relief From Order Under 11 U.S.C. §§ 105(a), 363, And 365 And Federal Rules Of Bankruptcy Procedure 2002, 6004 And 6006 Authorizing And Approving

(A) Sale Of Purchased Assets Free And Clear Of Liens And Other Interests And (B) Assumption And Assignment Of Executory Contracts And Unexpired Leases, Dated September 20, 2008 (And Related SIPA Sale Order) And Joinder In Debtors' And SIPA Trustee's Motions For An Order Under Rule 60(b) To Modify Sale Order [SIPA Docket No. 1686] (the "Committee's Motion").

Jurisdiction

6. This Court has jurisdiction to consider this matter pursuant to 15 U.S.C. § 78eee(b)(2) and (b)(4). This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

Relief Sought and Basis for Relief Sought

7. LBHI hereby moves pursuant to Rule 60(b) of the Federal Rules of Civil Procedure, made applicable to bankruptcy cases by Rule 9024 of the Federal Rules of Bankruptcy Procedure, for an order modifying the SIPA Sale Order. In support of this Motion, LBHI hereby incorporates in its entirety the LBHI Motion as if fully set forth herein. For the same reasons set forth in detail in the LBHI Motion, and based on the authorities cited in the LBHI Motion, LBHI respectfully submits that it is entitled to relief from the SIPA Sale Order.

8. LBHI hereby further joins in and adopts the Committee's Motion, and reserves all rights to be heard before this Court with regard to the Committee's Motion and the SIPA Sale Order.

Conclusion

WHEREFORE, for the reasons set forth in the LBHI Motion and Committee's Motion, as incorporated herein, LBHI respectfully requests that the Court issue an order modifying the SIPA Sale Order (i) to provide for relief corresponding to the relief sought in the LBHI Motion, (ii) granting the Committee's Motion, and (iii) granting such other and further relief as the Court deems just and proper.

Dated: September 16, 2009
New York, New York

Respectfully submitted,

/s/ Robert W. Gaffey
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